GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2147
ANSWERED ON:04.08.2000
STRUCTURAL REFORMS
SRINIVASULU KALAVA

Will the Minister of FINANCE be pleased to state:

(a) the major policy decisions taken by the Government since the inception of the structural reforms;

(b) what are the objectives of these policy decisions; and

(c) how these policies have so far benefited the industrial sector, especially medium and Small Scale Industries?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b): The economic reforms are initiatives focussed primarily at improving the policy environment. The Government have initiated major economic reforms since 1991 in industrial policy, exchange rate policies, foreign investment policy, taxation, infrastructure and the financial sector. The reforms are a continuing process aimed at faster growth with employment and equity.

(c):The liberalised policies did not have any adverse effect on small and medium size industries. Reforms in the Small Scale Industry(SSI) sector led to high growth in number of SSI units,output, employment and exports. The total number of SSI units have increased from 20.82 lakh in 1991-92 to 31.21 lakh in 1998-99. Over the period, output produced by the SSI sector increased to Rs.5,27,515 crore from Rs.1,78,699 crore, total employment to Rs.171.6 lakh from Rs.129.8 lakh and exports to Rs.49,481 crore from Rs.13,883 crore.